

# **EXHIBIT 33**

**Marshall Valuation Service Analysis  
A.L.S. HEALTHCARE CONSULTANT SERVICES  
PRINCE GEORGE'S REGIONAL MEDICAL CENTER  
Hospital**

I. The Marshall and Swift Guideline

|                                |   |          |       |
|--------------------------------|---|----------|-------|
| a                              | Type  | Hospital |       |
| b                              | Construction Quality/Class                            | Good/A   |       |
| c                              | Stories   | 10       |       |
| d                              | Perimeter   | 1437.78  |       |
| e                              | Average Floor to Floor Height                         | 16.78833 |       |
| f                              | Square Feet   | 697243   |       |
| f.1                            | Average floor Area                                    | 69724.3  |       |
|                                |   |          |       |
| A. Base Costs                  |   |          |       |
| g                              | Basic Structure                                       | 354.99   |       |
| h                              | Elimination of HVAC cost for adjustment               | 0        |       |
| i                              | HVAC Add-on for Mild Climate                          | 0        |       |
| j                              | HVAC Add-on for Extreme Climate                       | 0        |       |
| k                              | Total Base Cost                                       | 354.99   |       |
|                                |   |          |       |
|                                | Adjustment for Departmental Differential Cost Factors | 1.010759 |       |
|                                |   |          |       |
|                                | Adjusted Total Base Cost                              | 358.8094 |       |
|                                |   |          |       |
| B. Additions                   |   |          |       |
| l                              | Elevator (If not in base)                             | 0        |       |
| m                              | Other   | 0        |       |
| n                              | Subtotal  | 0        |       |
|                                |   |          |       |
| o                              | Total   | 358.8094 |       |
|                                |   |          |       |
| C. Multipliers                 |   |          |       |
| p                              | Perimeter Multiplier                                  | 0.899078 |       |
| q                              | Product   | 322.5975 |       |
|                                |   |          |       |
| r                              | Height Multiplier                                     | 1.110132 |       |
| s                              | Product   | 358.1257 |       |
|                                |   |          |       |
| t                              | Multi-story Multiplier                                | 1.035    |       |
| u                              | Product   | 370.6601 |       |
|                                |   |          |       |
| D. Sprinklers                  |   |          |       |
| v                              | Sprinkler Amount                                      | 1.952757 |       |
| w                              | Subtotal  | 372.6129 |       |
|                                |   |          |       |
| E. Update/Location Multipliers |   |          |       |
| x                              | Update Multiplier                                     | 1.04     | 12/14 |
| y                              | Product   | 387.5174 |       |
|                                |   |          |       |
| z                              | Location Multiplier                                   | 1.05     | 10/14 |
| aa                             | Product   | 406.8933 |       |
| bb                             | Calculated Square Foot Cost Standard                  | 406.8933 |       |

| Department/Function                        | BGSF           | MVS Department Name             | MVS Differential Cost Factor | Cost Factor X SF |
|--|----------------|---------------------------------|------------------------------|------------------|
| <b>ACUTE PATIENT CARE</b>                  |                |                                 |                              |                  |
| ACUTE CARE                                 | 90,840         | Inpatient Unit                  | 1.06                         | 96,290           |
| INTENSIVE CARE                             | 22,794         | Inpatient Unit                  | 1.06                         | 24,162           |
| POST-PARTUM                                | 17,454         | Inpatient Unit                  | 1.06                         | 18,501           |
| NEONATAL INTENSIVE CARE UNIT               | 11,921         | Inpatient Unit                  | 1.06                         | 12,636           |
| PEDIATRICS                                 | 400            | Inpatient Unit                  | 1.06                         | 424              |
| MT. WASHINGTON PEDIATRICS                  | 13,149         | Inpatient Unit                  | 1.06                         | 13,938           |
| <b>DIAGNOSTICS &amp; TREATMENT</b>         |                |                                 |                              |                  |
| SURGERY                                    | 33,137         | Operating Suite, Total          | 1.59                         | 52,688           |
| CARDIAC CATH LAB                           | 4,676          | Operating Suite, Total          | 1.59                         | 7,435            |
| GI - ENDOSCOPY                             | 1,903          | Operating Suite, Total          | 1.59                         | 3,026            |
| ADULT ED                                   | 27,151         | Emergency Suite                 | 1.18                         | 32,038           |
| PEDS ED                                    | 1,757          | Emergency Suite                 | 1.18                         | 2,073            |
| TRAUMA                                     | 5,165          | Emergency Suite                 | 1.18                         | 6,095            |
| UNIVERSAL CARE / PRE-POST                  | 19,516         | Inpatient Unit                  | 1.06                         | 20,687           |
| CLINICAL DECISION UNIT                     | 9,904          | Inpatient Unit                  | 1.06                         | 10,498           |
| IMAGING                                    | 18,135         | Radiology                       | 1.22                         | 22,125           |
| NEUROLOGY/CARDIOLOGY                       | 6,854          | Offices                         | 0.96                         | 6,580            |
| LABOR & DELIVERY                           | 14,648         | Obstetrical Suite Only          | 1.44                         | 21,093           |
| C-SECTION                                  | 3,735          | Operating Suite, Total          | 1.59                         | 5,939            |
| WOMENS CENTER                              | 10,082         | Radiology                       | 1.22                         | 12,300           |
| DOMESTIC VIOLENCE CENTER                   | 2,235          | Emergency Suite                 | 1.18                         | 2,637            |
| DIALYSIS                                   | 2,344          | Laboratories                    | 1.15                         | 2,696            |
| PT/OT                                      | 3,461          | Physical Medicine               | 1.09                         | 3,772            |
| RESP THERAPY                               | 1,222          | Physical Medicine               | 1.09                         | 1,332            |
| <b>CLINICAL SUPPORT</b>                    |                |                                 |                              |                  |
| LABORATORY / PATHOLOGY                     | 12,895         | Laboratories                    | 1.15                         | 14,829           |
| PHARMACY                                   | 5,220          | Pharmacy                        | 1.33                         | 6,943            |
| <b>NON CLINICAL SUPPORT</b>                |                |                                 |                              |                  |
| DIETARY / DINING                           | 13,333         | Dietary                         | 1.52                         | 20,266           |
| MATERIALS / BIO MED / EVS                  | 16,176         | Storage and Refrigeration       | 1.6                          | 25,882           |
| CENTRAL STERILE                            | 8,004          | Central Sterile Supply          | 1.54                         | 12,326           |
| FACILITIES & SUPPORT SERVICES              | 8,545          | Offices                         | 0.96                         | 8,203            |
| IT / TELECOM                               | 9,616          | Offices                         | 0.96                         | 9,231            |
| <b>OFFICES &amp; EDUCATION</b>             |                |                                 |                              |                  |
| OFFICE / ADMINISTRATION                    | 21,318         | Offices                         | 0.96                         | 20,465           |
| ON CALL                                    | 3,643          | Offices                         | 0.96                         | 3,497            |
| CONFERENCE CENTER                          | 5,256          | Public Space                    | 0.8                          | 4,205            |
| RESIDENT / FACULTY                         | 15,341         | Offices                         | 0.96                         | 14,727           |
| PUBLIC SPACES                              | 11,630         | Public Space                    | 0.8                          | 9,304            |
| CIRCULATION                                | 98,817         | Internal Circulation, Corridors | 0.6                          | 59,290           |
| MECHANICAL/ELECTRICAL                      | 74,503         | Mechanical Equipment and Shops  | 0.7                          | 52,152           |
| <b>BEHAVIORAL HEALTH</b>                   |                |                                 |                              |                  |
| CLINICAL PROGRAMS                          | 2,580          | Outpatient Department           | 0.99                         | 2,554            |
| ACUTE BEHAVIORAL HEALTH                    | 20,488         | Inpatient Unit                  | 1.06                         | 21,717           |
| ASSESSMENT STABILIZATION                   | 3,444          | Inpatient Unit                  | 1.06                         | 3,651            |
| <b>AMBULATORY/CANCER CLINICAL PROGRAMS</b> |                |                                 |                              |                  |
| MT WASHINGTON OUTPATIENT                   | 1,922          | Laboratories                    | 1.15                         | 2,210            |
| CANCER CENTER                              | 12,105         | Radiology                       | 1.22                         | 14,768           |
| AMBULATORY CLINICS                         | 11,241         | Outpatient Department           | 0.99                         | 11,129           |
| SHAFTS / EXTERIOR WALL THICKNESS           | 25,452         | Shafts and Exterior wall        | 0.6                          | 15,271           |
| <b>TOTAL</b>                               | <b>704,012</b> |                                 | <b>1.010759248</b>           | <b>711,587</b>   |

**Marshall Valuation Service Analysis  
A.L.S. HEALTHCARE CONSULTANT SERVICES  
PRINCE GEORGE'S REGIONAL MEDICAL CENTER  
Penthouse**

I. The Marshall and Swift Guideline

|    |   |                      |
|----|---|----------------------|
| a  | Type                                    | Mechanical Penthouse |
| b  | Construction Quality/Class              | ExcellentA           |
| c  | Stories                                 | 7                    |
| d  | Perimeter                               | 484                  |
| e  | Average Floor to Floor Height           | 30                   |
| f  | Square Feet                             | 6769                 |
|    | Average floor Area                      | 6769                 |
|    |   |                      |
|    | A. Base Costs                           |                      |
| g  | Basic Structure                         | 87.09                |
| h  | Elimination of HVAC cost for adjustment | 0                    |
| l  | HVAC Add-on for Mild Climate            | 0                    |
| j  | HVAC Add-on for Extreme Climate         | 0                    |
| k  | Total Base Cost                         | 87.09                |
|    |   |                      |
|    | B. Additions                            |                      |
| l  | Elevator (If not in base)               | 1.447777             |
| m  | Other                                   | 0                    |
| n  | Subtotal                                | 1.447777             |
|    |   |                      |
| o  | Total                                   | 88.53778             |
|    |   |                      |
|    | C. Multipliers                          |                      |
| p  | Perimeter Multiplier                    | 1.034034             |
| q  | Product                                 | 91.55105             |
|    |   |                      |
| r  | Height Multiplier                       | 1.413                |
| s  | Product                                 | 129.3616             |
|    |   |                      |
| t  | Multi-story Multiplier                  | 1.035                |
| u  | Product                                 | 133.8893             |
|    |   |                      |
|    | D. Sprinklers                           |                      |
| v  | Sprinkler Amount                        | 4.339665             |
| w  | Subtotal                                | 138.229              |
|    |   |                      |
|    | E. Update/Location Multipliers          |                      |
| x  | Update Multiplier                       | 1.04 12/14           |
| y  | Product                                 | 143.7581             |
|    |   |                      |
| z  | Location Multiplier                     | 1.05 10/14           |
| aa | Product                                 | 150.946              |
|    |   |                      |
| bb | Calculated Square Foot Cost Standard    | 150.946              |

**Marshall Valuation Service Analysis**  
**A.L.S. HEALTHCARE CONSULTANT SERVICES**  
**PRINCE GEORGE'S REGIONAL MEDICAL CENTER**  
**Tunnel**

I. The Marshall and Swift Guideline

| a                              | Type                                    | Underground Pedestrian Tunnel |
|--------------------------------|---|-------------------------------|
| b                              | Construction Quality/Class              | All                           |
| c                              | Stories                                 | 1                             |
| d                              | Perimeter                               | 126                           |
| e                              | Average Floor to Floor Height           | 17                            |
| f                              | Square Feet                             | 2617                          |
|                                | Average floor Area                      | 2617                          |
|                                |   |                               |
| A. Base Costs                  |   |                               |
| g                              | Basic Structure                         | 493.26                        |
| h                              | Elimination of HVAC cost for adjustment | 0                             |
| i                              | HVAC Add-on for Mild Climate            | 0                             |
| j                              | HVAC Add-on for Extreme Climate         | 0                             |
| k                              | Total Base Cost                         | 493.26                        |
|                                |   |                               |
| B. Additions                   |   |                               |
| l                              | Elevator (If not in base)               | 0                             |
| m                              | Other                                   | 0                             |
| n                              | Subtotal                                | 0                             |
|                                |   |                               |
| o                              | Total                                   | 493.26                        |
|                                |   |                               |
| C. Multipliers                 |   |                               |
| p                              | Perimeter Multiplier                    | 0.970599                      |
| q                              | Product                                 | 478.7578                      |
|                                |   |                               |
| r                              | Height Multiplier                       | 1.115                         |
| s                              | Product                                 | 533.8149                      |
|                                |   |                               |
| t                              | Multi-story Multiplier                  | 1                             |
| u                              | Product                                 | 533.8149                      |
|                                |   |                               |
| D. Sprinklers                  |   |                               |
| v                              | Sprinkler Amount                        | 5.29171                       |
| w                              | Subtotal                                | 539.1067                      |
|                                |   |                               |
| E. Update/Location Multipliers |   |                               |
| x                              | Update Multiplier                       | 1.04                          |
| y                              | Product                                 | 560.6709                      |
|                                |   |                               |
| z                              | Location Multiplier                     | 1.05                          |
| aa                             | Product                                 | 588.7045                      |
|                                |   |                               |
| bb                             | Calculated Square Foot Cost Standard    | 588.7045                      |

**Marshall Valuation Service Analysis  
A.L.S. HEALTHCARE CONSULTANT SERVICES  
PRINCE GEORGE'S REGIONAL MEDICAL CENTER**

|                      | MVS<br>Benchmark | Sq. Ft. | Total Cost<br>Based on<br>MVS |
|----------------------|------------------|---------|-------------------------------|
| Standard             |                  |         |                               |
| "Tower" Component    | \$406.89         | 697,243 | \$283,703,488                 |
| Tunnel               | \$588.70         | 2,617   | \$1,540,640                   |
| Mechanical Penthouse | \$150.95         | 6,769   | \$1,021,754                   |
| Consolidated         | \$405.11         | 706,629 | \$286,265,881                 |

**Marshall Valuation Service Analysis**  
**A.L.S. HEALTHCARE CONSULTANT SERVICES**  
**PRINCE GEORGE'S REGIONAL MEDICAL CENTER**  
**Clinical Building Component**

II. The Project

| A. Base Calculations              | Actual           | Per Sq. Foot     |
|-----------------------------------|------------------|------------------|
| Building                          | \$276,046,707    | \$390.65         |
| Fixed Equipment                   | In Building      | \$0.00           |
| Site Preparation                  | \$16,603,282     | \$23.50          |
| Architectual Fees                 | \$15,676,523     | \$22.18          |
| Permits                           | \$10,590,589     | \$14.99          |
| Capitalized Construction Interest | Calculated Below | Calculated Below |
| Subtotal                          | \$318,917,102    | \$451.32         |

B. Extraordinary Cost Adjustments

Project Costs

|   |              |          |
|---|--------------|----------|
| Canopy                                  | \$3,620,400  | Building |
| Foundation Drainage/Dewatering          | \$310,320    | Building |
| LEED Silver Premium                     | \$11,421,709 | Building |
| Redundant Electric Service              | \$2,586,000  | Building |
| Redundant Water Service                 | \$310,320    | Building |
| Jurisdictional Hook-up Fees             | \$517,200    | Permits  |
| Premium for Concrete Frame Construction | \$2,161,453  | Building |
| OVHD Bridge                             | \$1,500,000  | Building |
| Demolition                              | \$1,034,400  | Site     |
| Storm Drains                            | \$1,551,600  | Site     |
| Rough Grading                           | \$3,620,400  | Site     |
| Landscaping                             | \$930,960    | Site     |
| Sediment Control & Stabilization        | \$103,440    | Site     |
| Roads                                   | \$517,200    | Site     |
| Helipad                                 | \$1,551,600  | Building |
| Deep Foundations                        | \$517,200    | Site     |
| Utilities                               | \$5,792,640  | Site     |
| Signs                                   | \$517,200    | Building |
| Pilings                                 | \$517,200    | Site     |
| Hillside Foundation                     | \$1,551,600  | Site     |
| Premium for Paying Prevailing Wage      | \$25,356,771 | Building |
| Premium for Paying Prevailing Wage      | \$46,664     | Site     |
| <br>                                    |              |          |
| Total Cost Adjustments                  | \$66,036,277 | \$0.22   |

C. Adjusted Project Cost

Per Square Foot

|                                   |               |          |
|-----------------------------------|---------------|----------|
| Building                          | \$226,710,935 | \$320.83 |
| Fixed Equipment                   |               | \$0.00   |
| Site Preparation                  | \$419,978     | \$0.59   |
| Architectual Fees                 | \$12,262,669  | \$17.35  |
| Permits                           | \$10,073,389  | \$14.26  |
| Subtotal                          | \$249,466,971 | \$353.04 |
| <br>                              |               |          |
| Capitalized Construction Interest | \$36,515,179  | \$51.68  |
| Total                             | \$285,982,150 | \$404.71 |

|               |              |
|---------------|--------------|
| MVS Benchmark | \$405.11     |
| The Project   | \$404.71     |
| Difference    | -0.401527403 |

MVS Method for Interpolating Area and Perimeter Factor

TOWER - NEW CONSTRUCTION

|                         |          | Perimeter |             |       |  |             |                    |             |  |
|-------------------------|----------|-----------|-------------|-------|--|-------------|--------------------|-------------|--|
| Area                    |          | 1,400     | 1,438       | 1,600 |  | 1400        | 1437.78            | 1600        |  |
|                         | 50,000   | 0.918     |             | 0.928 |  | 0.918       |                    | 0.928       |  |
|                         | 69,724   |           |             |       |  | 0.897486728 | <b>0.899077654</b> | 0.905908784 |  |
|                         | 75,000   | 0.892     |             | 0.9   |  | 0.892       |                    | 0.9         |  |
| Area Interpolation      |          |           |             |       |  |             |                    |             |  |
| 1                       | 0.918    | -         | 0.892       | =     |  | 0.026       |                    |             |  |
| 2                       | 69724.3  | -         | 50000       | =     |  | 19724.3     |                    |             |  |
| 3                       | 75000    | -         | 50000       | =     |  | 25000       |                    |             |  |
| 4                       | 19724.3  | /         | 25000       | =     |  | 0.788972    |                    |             |  |
| 5                       | 0.026    | *         | 0.788972    | =     |  | 0.020513272 |                    |             |  |
| 6                       | 0.918    | -         | 0.020513272 | =     |  | 0.897486728 |                    |             |  |
| 7                       | 0.928    | -         | 0.9         | =     |  | 0.028       |                    |             |  |
| 8                       | 0.028    | *         | 0.788972    | =     |  | 0.022091216 |                    |             |  |
| 9                       | 0.928    | -         | 0.022091216 | =     |  | 0.905908784 |                    |             |  |
| Perimeter Interpolation |          |           |             |       |  |             |                    |             |  |
| 10                      | 1600     | -         | 1400        | =     |  | 200         |                    |             |  |
| 11                      | 1437.78  | -         | 1400        | =     |  | 37.78       |                    |             |  |
| 12                      | 37.78    | /         | 200         | =     |  | 0.1889      |                    |             |  |
| 13                      | 0.905909 | -         | 0.897486728 | =     |  | 0.008422056 |                    |             |  |
| 14                      | 0.008422 | *         | 0.1889      | =     |  | 0.001590926 |                    |             |  |
| 15                      | 0.897487 | +         | 0.001590926 | =     |  | 0.899077654 |                    |             |  |



| New                  |              |
|----------------------|--------------|
| Total Square Footage | 697,243      |
| C Level              | 160,139      |
| 1st Floor            | 184,922      |
| 2nd Floor            | 95,986       |
| 3rd Floor            | 72,404       |
| 4th Floor            | 30,632       |
| 5th Floor            | 30,632       |
| 6th Floor            | 30,632       |
| 7th Floor            | 30,632       |
| 8th Floor            | 30,632       |
| 9th Floor            | 30,632       |
| Penthouse            |              |
| <b>Average</b>       | <b>69724</b> |
| <b>Perimeter</b>     |              |
| C Level              | 2,169        |
| 1st Floor            | 2,590        |
| 2nd Floor            | 2,275        |
| 3rd Floor            | 1,723        |
| 4th Floor            | 937          |
| 5th Floor            | 937          |
| 6th Floor            | 937          |
| 7th Floor            | 937          |
| 8th Floor            | 937          |
| 9th Floor            | 937          |
| Penthouse            |              |
| <b>Average</b>       | <b>1438</b>  |

|   | Hospital   | CUP           |                   |               |             |
|---|--|---------------|-------------------|---------------|-------------|
| Cap Interest                                      | \$36,385,339   | \$3,376,661   | \$39,762,000      |               |             |
| Loan Placement Fees                               | \$3,795,039  | \$335,961     | \$4,131,000       |               |             |
|   | Capitalized Construction Interest and Financing Fee Allocation |               |                   |               |             |
|   | <b>Hospital</b>  | <b>New</b>    | <b>Renovation</b> | <b>Total</b>  |             |
| Building Cost                                     |  | \$226,710,935 | \$0               |               |             |
| Subtotal Cost (w/o Cap Interest)                  |  | \$249,466,971 | \$0               | \$249,466,971 |             |
| Subtotal/Total                                    |  | 100.0%        | 0.0%              |               |             |
| Total Project Cap Interest & Financing            |  | \$40,180,378  | \$0               | \$40,180,378  |             |
| [(Subtotal Cost/Total Cost) X Total Cap Interest] |  |               |                   |               |             |
| Building/Subtotal                                 |  | 90.9%         | #DIV/0!           |               |             |
| Building Cap Interest & Financing                 |  | \$36,515,179  | #DIV/0!           |               |             |
|   | <b>Hospital</b>  | <b>Cup</b>    |                   |               |             |
|   |  |               |                   |               | \$4,013,330 |
|   | <b>CUP</b>   | <b>New</b>    | <b>Renovation</b> | <b>Total</b>  |             |
| Building Cost                                     |  | \$7,827,644   | \$0               |               |             |
| Subtotal Cost (w/o Cap Interest)                  |  | \$9,157,232   | \$0               | \$9,157,232   |             |
| Subtotal/Total                                    |  | 100.0%        | 0.0%              |               |             |
| Total Project Cap Interest & Financing            |  | \$3,712,622   | \$0               | \$3,712,622   |             |
| [(Subtotal Cost/Total Cost) X Total Cap Interest] |  |               |                   |               |             |
| Building/Subtotal                                 |  | 85.5%         | #DIV/0!           |               |             |
| Building Cap Interest & Financing                 |  | \$3,173,566   | #DIV/0!           |               |             |

| Wall Height<br>(floor to<br>eaves) |              | Height X sf |
|------------------------------------|--------------|-------------|
| C Level                            | 17.00        | 2,722,363   |
| 1st Floor                          | 18.00        | 3,328,596   |
| 2nd Floor                          | 14.00        | 1,343,804   |
| 3rd Floor                          | 24.00        | 1,737,696   |
| 4th Floor                          | 14.00        | 428,848     |
| 5th Floor                          | 14.00        | 428,848     |
| 6th Floor                          | 14.00        | 428,848     |
| 7th Floor                          | 14.00        | 428,848     |
| 8th Floor                          | 14.00        | 428,848     |
| 9th Floor                          | 14.00        | 428,848     |
| Penthouse                          |              |             |
| <b>Average</b>                     | <b>16.79</b> | 11,705,547  |

**16.78833204** Height

| Wall Height Interpolation |             | 16      | 1.092        |   |                |
|---------------------------|-------------|---------|--------------|---|----------------|
|                           |             | 16.79   |              |   |                |
|                           |             | 18      | 1.138        |   |                |
| 1                         | 1.092       | -       | 1.138        | = | -0.046         |
| 2                         | 17          | -       | 16           | = | 0.788332       |
| 3                         | 18          | -       | 16           | = | 2              |
| 4                         | 0.788332045 | /       | 2            | = | 0.394166       |
| 5                         | -0.046      | *       | 0.394166022  | = | -0.01813       |
| 6                         | 1.092       | -       | -0.018131637 | = | <b>1.11013</b> |
| Sprinkler Interpolation   |             | 400000  | 2.25         |   |                |
|                           |             | 697,243 | 1.952757     |   |                |
|                           |             | 500000  | 2.15         |   |                |
| 1                         | 2.25        | -       | 2.15         | = | 0.1            |
| 2                         | 697,243     | -       | 400000       | = | 297243         |
| 3                         | 500000      | -       | 400000       | = | 100000         |
| 4                         | 297243      | /       | 100000       | = | 2.97243        |
| 5                         | 0.1         | *       | 2.97243      | = | 0.297243       |
| 6                         | 2.25        | -       | 0.297243     | = | <b>1.95276</b> |

MVS Method for Interpolating Area and Perimeter Factor

PENTHOUSE

|      |       |           |     |       |  |          |                |          |
|------|-------|-----------|-----|-------|--|----------|----------------|----------|
|      |       | Perimeter |     |       |  |          |                |          |
|      |       | 400       | 484 | 500   |  | 400      | 484            | 500      |
| Area | 6,000 | 1.018     |     | 1.061 |  | 1.018    |                | 1.061    |
|      | 6,769 |           |     |       |  | 1.001467 | <b>1.03403</b> | 1.040237 |
|      | 8,000 | 0.975     |     | 1.007 |  | 0.975    |                | 1.007    |

Area Interpolation

|   |       |   |          |   |          |
|---|-------|---|----------|---|----------|
| 1 | 1.018 | - | 0.975    | = | 0.043    |
| 2 | 6769  | - | 6000     | = | 769      |
| 3 | 8000  | - | 6000     | = | 2000     |
| 4 | 769   | / | 2000     | = | 0.3845   |
| 5 | 0.043 | * | 0.3845   | = | 0.016534 |
| 6 | 1.018 | - | 0.016534 | = | 1.001467 |
| 7 | 1.061 | - | 1.007    | = | 0.054    |
| 8 | 0.054 | * | 0.3845   | = | 0.020763 |
| 9 | 1.061 | - | 0.020763 | = | 1.040237 |

Perimeter Interpolation

|    |          |   |          |   |          |
|----|----------|---|----------|---|----------|
| 10 | 500      | - | 400      | = | 100      |
| 11 | 484      | - | 400      | = | 84       |
| 12 | 84       | / | 100      | = | 0.84     |
| 13 | 1.040237 | - | 1.001467 | = | 0.03877  |
| 14 | 0.03877  | * | 0.84     | = | 0.032567 |
| 15 | 1.001467 | + | 0.032567 | = | 1.034034 |

|     |       |       |       |        |
|-----|-------|-------|-------|--------|
| New | 13538 | 27076 | 54152 | 108304 |
|     | 968   | 1936  | 3872  | 7744   |

|                              |              |
|------------------------------|--------------|
| Total Square Footage         | 6,769        |
| Penthouse                    | 6,769        |
| <b>Average</b>               | <b>6769</b>  |
| Perimeter                    |              |
| Penthouse                    | 484.0        |
| <b>Average</b>               | <b>484.0</b> |
| Wall Height (floor to eaves) |              |
| Penthouse                    | 30.00        |
| <b>Average</b>               | <b>30.00</b> |

Wall Height Interpolation

|                        |       |        |     |        |   |        |
|------------------------|-------|--------|-----|--------|---|--------|
|                        | 28    | 1.367  |     |        |   |        |
|                        | 30.00 | 1.413  |     |        |   |        |
|                        | 32    | 1.459  | 121 | 14641  |   |        |
| Wall Height Interpolat | 1     | 1.367  | -   | 1.459  | = | -0.092 |
|                        | 2     | 30     | -   | 28     | = | 2      |
|                        | 3     | 32     | -   | 28     | = | 4      |
|                        | 4     | 2      | /   | 4      | = | 0.5    |
|                        | 5     | -0.092 | *   | 0.5    | = | -0.046 |
|                        | 6     | 1.367  | -   | -0.046 | = | 1.413  |

Elevator Add On

\$9,800 MVS Good Cost/Stop, p. 15-36  
6,769 SF  
\$1.45 Cost/sf

Sprinkler Interpolation

|  |       |          |
|--|-------|----------|
|  | 3000  | 5.15     |
|  | 6,769 | 4.339665 |
|  | 5000  | 4.72     |

|   |       |   |          |   |                |
|---|-------|---|----------|---|----------------|
| 1 | 5.15  | - | 4.72     | = | 0.43           |
| 2 | 6,769 | - | 3000     | = | 3769           |
| 3 | 5000  | - | 3000     | = | 2000           |
| 4 | 3769  | / | 2000     | = | 1.8845         |
| 5 | 0.43  | * | 1.8845   | = | 0.810335       |
| 6 | 5.15  | - | 0.810335 | = | <b>4.33967</b> |

MVS Method for Interpolating Area and Perimeter Factor

TUNNEL

| Area  | Perimeter |     |       | Area     |               |         |
|-------|-----------|-----|-------|----------|---------------|---------|
|       | 250       | 252 | 300   | 250      | 252           | 300     |
| 5,000 | 0.975     |     | 1     | 0.975    |               | 1       |
| 5,234 |           |     |       | 0.969618 | <b>0.9706</b> | 0.99415 |
| 6,000 | 0.952     |     | 0.975 | 0.952    |               | 0.975   |

Area Interpolation

|   |       |   |          |   |          |
|---|-------|---|----------|---|----------|
| 1 | 0.975 | - | 0.952    | = | 0.023    |
| 2 | 5234  | - | 5000     | = | 234      |
| 3 | 6000  | - | 5000     | = | 1000     |
| 4 | 234   | / | 1000     | = | 0.234    |
| 5 | 0.023 | * | 0.234    | = | 0.005382 |
| 6 | 0.975 | - | 0.005382 | = | 0.969618 |
| 7 | 1     | - | 0.975    | = | 0.025    |
| 8 | 0.025 | * | 0.234    | = | 0.00585  |
| 9 | 1     | - | 0.00585  | = | 0.99415  |

Perimeter Interpolation

|    |          |   |          |   |          |
|----|----------|---|----------|---|----------|
| 10 | 300      | - | 250      | = | 50       |
| 11 | 252      | - | 250      | = | 2        |
| 12 | 2        | / | 50       | = | 0.04     |
| 13 | 0.99415  | - | 0.969618 | = | 0.024532 |
| 14 | 0.024532 | * | 0.04     | = | 0.000981 |
| 15 | 0.969618 | + | 0.000981 | = | 0.970599 |

Had to double because original not on table.

|                              |  |              |       |       |       |
|------------------------------|--|--------------|-------|-------|-------|
| New                          |  | <b>5234</b>  | 10468 | 20936 | 41872 |
|                              |  | <b>252</b>   | 504   | 1008  | 2016  |
| Total Square Footage         |  | 2,617        |       |       |       |
| Tunnel                       |  | 2,617        |       |       |       |
| <b>Average</b>               |  | <b>2617</b>  |       |       |       |
| Perimeter                    |  |              |       |       |       |
| Tunnel                       |  | 126.0        |       |       |       |
| <b>Average</b>               |  | <b>126.0</b> |       |       |       |
| Wall Height (floor to eaves) |  |              |       |       |       |
| Tunnel                       |  | 17.00        |       |       |       |
| <b>Average</b>               |  | <b>17.00</b> |       |       |       |

Wall Height Interpolation

|                        |       |        |      |        |   |        |
|------------------------|-------|--------|------|--------|---|--------|
|                        | 16    | 1.092  |      |        |   |        |
|                        | 17.00 | 1.115  |      |        |   |        |
|                        | 18    | 1.138  | 31.5 | 992.25 |   |        |
| Wall Height Interpolat | 1     | 1.092  | -    | 1.138  | = | -0.046 |
|                        | 2     | 17     | -    | 16     | = | 1      |
|                        | 3     | 18     | -    | 16     | = | 2      |
|                        | 4     | 1      | /    | 2      | = | 0.5    |
|                        | 5     | -0.046 | *    | 0.5    | = | -0.023 |
|                        | 6     | 1.092  | -    | -0.023 | = | 1.115  |

Sprinkler Interpolation

|  |       |         |  |  |  |
|--|-------|---------|--|--|--|
|  | 2000  | 5.52    |  |  |  |
|  | 2,617 | 5.29171 |  |  |  |
|  | 3000  | 5.15    |  |  |  |

|   |       |   |         |   |               |
|---|-------|---|---------|---|---------------|
| 1 | 5.52  | - | 5.15    | = | 0.37          |
| 2 | 2,617 | - | 2000    | = | 617           |
| 3 | 3000  | - | 2000    | = | 1000          |
| 4 | 617   | / | 1000    | = | 0.617         |
| 5 | 0.37  | * | 0.617   | = | 0.22829       |
| 6 | 5.52  | - | 0.22829 | = | <b>5.2917</b> |

**Marshall Valuation Service Analysis  
A.L.S. HEALTHCARE CONSULTANT SERVICES  
PRINCE GEORGE'S REGIONAL MEDICAL CENTER  
Central Utility Plant**

**I. The Marshall and Swift Guideline**

|     |                               |          |
|-----|-------------------------------|----------|
| a   | Type                          | Hospital |
| b   | Construction Quality/Class    | Good/A   |
| c   | Stories                       | 1        |
| d   | Perimeter                     | -        |
| e   | Average Floor to Floor Height | 22.0     |
| f   | Square Feet                   | 43,199   |
| f.1 | Average floor Area            | 21,600   |

**A. Base Costs**

|   |   |          |
|---|---|----------|
| g | Basic Structure                         | \$354.99 |
| h | Elimination of HVAC cost for adjustment | 0        |
| l | HVAC Add-on for Mild Climate            | 0        |
| j | HVAC Add-on for Extreme Climate         | 0        |
| k | <b>Total Base Cost</b>                  | \$354.99 |

**Adjustment for  
Departmental  
Differential Cost  
Factors**

0.70

**Adjusted Total Base Cost**

\$248.49

**B. Additions**

|   |                           |        |
|---|---------------------------|--------|
| l | Elevator (If not in base) | \$0.00 |
| m | Other                     | \$0.00 |
| n | Subtotal                  | \$0.00 |

**Total**

\$248.49

**C. Multipliers**

|   |                        |             |
|---|------------------------|-------------|
| p | Perimeter Multiplier   | 0.931927442 |
| q | Product                | \$231.58    |
| r | Height Multiplier      | 1.23        |
| s | Product                | \$284.84    |
| t | Multi-story Multiplier | 1.000       |
| u | Product                | \$284.84    |

|    |   |      |                 |
|----|---|------|-----------------|
|    | <b>D. Sprinklers</b>                        |      |                 |
| v  | Sprinkler Amount                            |      | \$3.70          |
| w  | Subtotal                                    |      | \$288.54        |
|    | <b>E. Update/Location Multipliers</b>       |      |                 |
| x  | Update Multiplier                           | 1.04 | 12/14           |
| y  | Product                                     |      | \$300.08        |
| z  | Location Multiplier                         | 1.05 | 10/14           |
| aa | Product                                     |      | \$315.09        |
| bb | <b>Calculated Square Foot Cost Standard</b> |      | <b>\$315.09</b> |

**II. The Project**

**A. Base Calculations**

|                    | <b>Actual</b> | <b>Per Sq. Foot</b> |
|--------------------|---------------|---------------------|
| Building           | \$8,697,383   | \$201.33            |
| Fixed Equipment    |               | \$0.00              |
| Site Preparation   | \$530,668     | \$12.28             |
| Architectural Fees | \$501,048     | \$11.60             |
| Permits            | \$338,493     | \$7.84              |
| Subtotal           | \$10,067,591  | \$233.05            |

**B. Extraordinary Cost Adjustments**

**Project Costs**

|                                    |           |          |
|------------------------------------|-----------|----------|
| Premium for Paying Prevailing Wage | \$869,738 | Building |
| Premium for Paying Prevailing Wage | \$53,067  | Site     |

**C. Adjusted Project Cost**

|                    |             | <b>Per Square Foot</b> |
|--------------------|-------------|------------------------|
| Building           | \$7,827,644 | \$181.20               |
| Fixed Equipment    |             | \$0.00                 |
| Site Preparation   | \$477,602   | \$11.06                |
| Architectural Fees | \$649,819   | \$15.04                |
| Permits            | \$202,166   | \$4.68                 |
| Subtotal           | \$9,157,232 | \$211.98               |

|                                   |                     |                 |
|-----------------------------------|---------------------|-----------------|
| Capitalized Construction Interest | \$3,173,566         | \$73.46         |
| <b>Total</b>                      | <b>\$13,241,158</b> | <b>\$306.52</b> |

|               |          |
|---------------|----------|
| MVS Benchmark | \$315.09 |
| The Project   | \$306.52 |
| Difference    | -\$8.57  |

MVS Method for Interpolating Area and Perimeter Factor

CUP

| Area   |       | Perimeter |     |       |          | Perimeter     |          |     |
|--------|-------|-----------|-----|-------|----------|---------------|----------|-----|
|        |       | 700       | 714 | 800   |          | 700           | 714      | 800 |
| 20,000 | 0.936 |           |     | 0.949 | 0.936    |               | 0.949    |     |
| 21,600 |       |           |     |       | 0.930242 | <b>0.9319</b> | 0.942282 |     |
| 25,000 | 0.918 |           |     | 0.928 | 0.918    |               | 0.928    |     |

Area Interpolation

|   |         |   |          |   |          |
|---|---------|---|----------|---|----------|
| 1 | 0.936   | - | 0.918    | = | 0.018    |
| 2 | 21599.5 | - | 20000    | = | 1599.5   |
| 3 | 25000   | - | 20000    | = | 5000     |
| 4 | 1599.5  | / | 5000     | = | 0.3199   |
| 5 | 0.018   | * | 0.3199   | = | 0.005758 |
| 6 | 0.936   | - | 0.005758 | = | 0.930242 |
| 7 | 0.949   | - | 0.928    | = | 0.021    |
| 8 | 0.021   | * | 0.3199   | = | 0.006718 |
| 9 | 0.949   | - | 0.006718 | = | 0.942282 |

Sprinkler Interpolation

|        |      |
|--------|------|
| 30,000 | 3.28 |
| -      | 3.7  |
| 50,000 | 3    |
| 0      | 0    |

Perimeter Interpolation

|    |          |   |          |   |          |   |        |   |       |   |        |
|----|----------|---|----------|---|----------|---|--------|---|-------|---|--------|
| 10 | 800      | - | 700      | = | 100      | 1 | 3.28   | - | 3     | = | 0.28   |
| 11 | 714      | - | 700      | = | 14       | 2 | 0      | - | 30000 | = | -30000 |
| 12 | 14       | / | 100      | = | 0.14     | 3 | 50000  | - | 30000 | = | 20000  |
| 13 | 0.942282 | - | 0.930242 | = | 0.01204  | 4 | -30000 | / | 20000 | = | -1.5   |
| 14 | 0.01204  | * | 0.14     | = | 0.001686 | 5 | 0.28   | * | -1.5  | = | -0.42  |
| 15 | 0.930242 | + | 0.001686 | = | 0.931927 | 6 | 3.28   | - | -0.42 | = | 3.7    |

New 86398 172796 345592 691184  
0 0 0 0

|                              |              |
|------------------------------|--------------|
| Total Square Footage         | 43,199       |
| C Level                      | 20,784       |
| 1st Floor                    | 22,415       |
| 2nd Floor                    |              |
| <b>Average</b>               | <b>21600</b> |
| Perimeter                    |              |
| C Level                      | 714          |
| 1st Floor                    | 714          |
| 2nd Floor                    |              |
| <b>Average</b>               | <b>714.0</b> |
| Wall Height (floor to eaves) |              |
| C Level                      | 22           |
| 1st Floor                    | 22           |
| 2nd Floor                    |              |
| <b>Average</b>               | <b>22.0</b>  |

Wall Height Interpolation

|       |        |   |        |   |        |
|-------|--------|---|--------|---|--------|
| 20    | 1.184  |   |        |   |        |
| 22.00 | 1.23   |   |        |   |        |
| 24    | 1.276  |   |        |   |        |
| 0     | 0      |   |        |   |        |
| 1     | 1.184  | - | 1.276  | = | -0.092 |
| 2     | 22     | - | 20     | = | 2      |
| 3     | 24     | - | 20     | = | 4      |
| 4     | 2      | / | 4      | = | 0.5    |
| 5     | -0.092 | * | 0.5    | = | -0.046 |
| 6     | 1.184  | - | -0.046 | = | 1.23   |